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Presentment Date: January 26, 2023

Time: 12:00 p.m.

Objections Due: January 26, 2023

Time: 11:00 a.m.

*Attorneys for Irving H. Picard, Trustee for the
Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC
and the Chapter 7 Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation

(Substantively Consolidated)

**TRUSTEE'S APPLICATION FOR AN ORDER APPROVING THE
RETENTION OF TAN KOK QUAN PARTNERSHIP AS SPECIAL COUNSEL
RETROACTIVE TO JANUARY 13, 2023**

Irving H. Picard (the "Trustee"), as trustee for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC ("BLMIS") under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.* ("SIPA"), and the Chapter 7 estate of Bernard L.

Madoff (together with BLMIS, the “Debtor”), by and through his undersigned counsel, hereby submits this Application for authority to retain Tan Kok Quan Partnership (“TKQP”) as special counsel in Singapore retroactive to January 13, 2023, and respectfully represents as follows:

Jurisdiction

1. This Court has jurisdiction over this Application under SIPA section 78eee(b) and 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). Venue in this District is proper under 28 U.S.C. §§ 1408 and 1409.

2. The statutory predicates for the relief sought herein are section 78eee(b)(3) of SIPA, sections 327(a), 328, and 330 of the Bankruptcy Code, and Fed. R. Bankr. P. 2014.

Background

3. On December 11, 2008, the Securities and Exchange Commission filed a complaint in the United States District Court for the Southern District of New York against Bernard L. Madoff and BLMIS, alleging that Madoff and BLMIS engaged in fraud through the investment advisory activities of BLMIS. *See United States v. Madoff*, No. 08 CV 10791 (S.D.N.Y. 2008).

4. On December 15, 2008, the Honorable Louis L. Stanton of the United States District Court for the Southern District of New York entered an order pursuant to SIPA, which in pertinent part:

- a) appointed the Trustee for the liquidation of the business of BLMIS pursuant to section 78eee(b)(3) of SIPA;
- b) appointed Baker & Hostetler LLP as counsel to the Trustee pursuant to section 78eee(b)(3) of SIPA; and
- c) removed the case to this Bankruptcy Court pursuant to section 78eee(b)(4) of SIPA.

5. Issues have arisen in Singapore that require the Trustee's representation by local counsel. The Trustee seeks to retain TKQP to advise the Trustee regarding various issues under Singaporean law and assist the Trustee with litigation where Singaporean law is implicated

Relief Requested

6. TKQP is a full-service law firm specializing in dispute resolution, investigations, corporate and commercial law, and discovery. Mr. Eddee Ng, the managing partner of TKQP, is an experienced attorney who focuses his practice on corporate law, commercial litigation, and cross-border insolvency and restructuring matters. Mr. Siew Guo Wei, a partner at TKQP, is also an experienced practitioner with expertise in insolvency and restructuring, as well as litigation and international arbitration involving shareholders, complex banking, and contractual disputes.

7. The services of TKQP and Messrs. Ng and Wei are necessary and essential to enable the Trustee to execute faithfully his duties in the SIPA liquidation proceeding. The Trustee, therefore, proposes to retain and employ TKQP as special counsel with regard to litigation and any similar matters as directed by the Trustee, effective as of January 13, 2023.

8. The Trustee submits that the retention of TKQP is permissible under section 78eee(b)(3) of SIPA and is in the best interest of the Debtor's estate, customers, and creditors. To the best of the Trustee's knowledge, and except as disclosed in Mr. Ng's declaration of disinterestedness annexed hereto as Exhibit A, the partners of TKQP are disinterested pursuant to sections 78eee(b)(3) and 78eee(b)(6) of SIPA and do not hold or represent any interest adverse to the Debtor's estate with respect to the matter for which TKQP is to be retained.

9. TKQP is willing to act on the Trustee's behalf to render the foregoing professional services and will be compensated at agreed upon rates, listed below, which reflect a reduction of its normal rates by at least ten percent (10%). Applications for compensation to

TKQP will be filed with this Court pursuant to applicable statutes, rules, and orders of this Court.

TKQP's rate information is as follows:

Attorneyw	Standard Hourly Rate	Discounted Hourly Rate
Eddie Ng (Partner)	S\$900.00	S\$810.00
Paul Seah (Partner)	S\$900.00	S\$810.00
Siew Guo Wei (Partner)	S\$750.00	S\$675.00
Associates	S\$350.00-S\$700.00	S\$315.00-\$630.00

TKQP and Baker & Hostetler will coordinate so there will be no duplication of efforts.

10. SIPC has no objection to this Application and, pursuant to SIPA section 78eee(b)(3), SIPC specifies and approves of the retention of TKQP as the Trustee's special counsel in Singapore.

Notice

11. Notice of this Application will be provided by U.S. Mail or email to (i) all parties included in the Master Service List as defined in the Order Establishing Notice Procedures (ECF No. 4560); (ii) all parties that have filed a notice of appearance in this case; (iii) the SEC; (iv) the IRS; (v) the United States Attorney for the Southern District of New York; and (vi) SIPC, pursuant to the Order Establishing Notice Procedures (ECF No. 4560). The Trustee submits that no other or further notice is required.

WHEREFORE, the Trustee respectfully requests that the Court enter an order substantially in the form of Exhibit B hereto, (a) granting this Application; (b) authorizing the Trustee to employ TKQP as special counsel in Singapore for the purposes described herein as of January 13, 2023; and (c) granting the Trustee such other and further relief as is just and proper.

Dated: January 18, 2023
New York, New York

Respectfully submitted,

/s/ David J. Sheehan

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